

Non-Major Governmental Funds

Special Revenue Funds

The special revenue funds are used to account for the proceeds of special revenue sources that are legally restricted to expenditures for specific purposes.

Police Training – to account for grant revenues received from the State of Michigan and earmarked for the purpose of police training.

Budget Stabilization – to account for funds appropriated from the City's general fund for the purpose of mitigating adverse effects on the City's budget from downturns in the business cycle.

Criminal Forfeitures – to account for receipts generated through the sale of assets seized through criminal court proceedings.

Land Reutilization – to account for proceeds received from the sale of tax reverted properties and costs associated with improving and marketing these properties.

Tree Replacement – to account for contributions and other revenues earmarked for tree replacement throughout the City.

Enterprise Community – to account for federal grant revenues received under the Title XX Enterprise Communities program.

L.C. Walker Arena – to account for revenues received for the operation and maintenance of the L.C. Walker Arena.

Debt Service Funds

Debt service funds are used to record the funding and payment of principal and interest on general long-term debt.

TIFA Debt Service – to account for the accumulation of resources and the payment of principal and interest on the 1988 Hotel Parking Refunding Bonds (Muskegon Building Authority).

Special Assessment Debt Service – to account for the accumulation of resources and the payment of principal and interest on the following special assessment bond issues:

Special Assessment Improvement Bonds 1992
Special Assessment Improvement Bonds 1998

Capital Projects Funds

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds and trust funds.

Coastal Zone Management – to account for grant revenues and local matching funds received for improvement to the City's public shorelines.

Sidewalk Replacement – to account for resources allocated for a multi-year citywide sidewalk replacement program.

Michcon Remediation – to account for reimbursements received from Michcon Gas Company for environmental remediation of their former downtown site.

Public Improvement – to account for grants, private contributions, sale of property and other financial resources used to finance various capital projects.

Community Development Block Grant – to account for categorical grants received from the U. S. Department of Housing and Urban Development for the construction of major city public improvements and the rehabilitation of residential housing and other qualifying expenditures.

State Grants – to account for grant revenues received from the State of Michigan and earmarked for the purpose of improvements and/or rehabilitation of City property, environmental remediation at lakeshore sites or new infrastructure in the City's downtown.

Lakeshore Trails – to account for funds received for the purpose of constructing the Lakeshore Trails.

HOME Rehabilitation – to account for grant revenues received from the U.S. Department of Housing and Urban Development for the purpose of providing housing assistance to low and moderate income households in the City.

EDC Revolving Loan – to account for funds received upon repayment of UDAG loans and subsequently relaned to small business enterprises.

EC Micro Loan – to account for grant funds received through the Federal Enterprise Community program for purposes of making small loans to startup business enterprises and to account for repayment of those loans.

Permanent Funds

Permanent funds are used to report resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support the reporting government's programs.

Reese Playfield – to account for investment income of a trust established in the memory of Clarence Reese and to account for certain eligible maintenance and capital expenses.

Cemetery Perpetual Care – to account for charges for services collected and investment income earned and to account for transfers to the general fund to partially cover cemetery perpetual care expenses.

Hackley Park Memorial – to account for investment income of a trust established by a private citizen and to account for the transfers to the general fund to partially cover maintenance expenses of Hackley Park.